

**DEED SETTING ASIDE MORTGAGE FORECLOSURE SALE**

THE STATE OF ALABAMA )

SHELBY COUNTY )

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, heretofore on the 18th day of September, 1998, Paul A. Garrett, married, and Harriet S. Garrett, husband and wife, (hereafter "Mortgagors") executed a certain mortgage to Leaders in Lending, (hereafter the "Mortgagee") to secure a promissory note, of even date with said mortgage in the original principal amount of One Hundred Sixty Five Thousand Three Hundred and 00/100 (\$165,300.00) DOLLARS, which said mortgage is recorded in Instrument No. 1998-37867, in the Office of the Judge of Probate of Shelby County, Alabama and subsequently transferred and assigned to Flagstar Bank, F.S.B., by instrument recorded in Instrument No. 1998-37868 (hereafter the "Mortgage"); and

WHEREAS, default was made in the payment of the indebtedness secured by said Mortgage, and, Mortgagee did declare all of the indebtedness secured by the said Mortgage due and payable and said Mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said Mortgage to be held on February 16, 2001, in accordance with the terms thereof, by publication in the Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of January 24, January 31 and February 7, 2001; and

WHEREAS, there was a foreclosure of said Mortgage under the power of sale contained therein on the 16th day of February, 2001, and Flagstar Bank, F.S.B. being the successful bidder, and foreclosure is evidenced by a mortgage foreclosure deed dated the 16th day of February, 2001, recorded in Instrument No. 2001-05590, in said Probate Office; and

WHEREAS, Mortgagor, Paul A. Garrett, filed a plan in the United States Bankruptcy Court, Northern District, Case #01-01100 on February 16, 2001, a copy of which is attached hereto as Exhibit "A" and incorporated herein, and as a result of said Chapter 13 Bankruptcy filing, said Foreclosure Sale should be set aside.

NOW, THEREFORE, in consideration of the premises and the sum of One Dollars (\$1.00) and other good and valuable consideration, the receipt, adequacy and sufficiency whereof are hereby acknowledged, Mortgagee, covenants and agrees as follows:

1. That the foreclosure of said Mortgage is hereby set aside, vacated and held for naught to the same extent as if said foreclosure had never occurred and said Mortgage foreclosure deed had not been executed and filed for record in said Probate Office.
2. That the said promissory note and Mortgage referred to herein shall remain in full force and effect to the same extent as if the foreclosure sale had never occurred and said mortgage foreclosure deed had not been executed and filed for record in the aforesaid Probate Office.

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SHELBY COUNTY JUDGE OF PROBATE  
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3. That the aforesaid Mortgage continues to constitute a first, valid and prior lien on the property described therein, and the aforesaid promissory note shall otherwise remain in full force and effect, with said property being located and situated in Shelby County, Alabama, and more particularly described as follows:


Lot 1121, according to the Survey of Riverchase County Club 18<sup>th</sup> Addition Residential Subdivision, as recorded in Map Book 9, Page 86, in the Office of the Judge of Probate of Shelby County, Alabama.

IN WITNESS WHEREOF, Flagstar Bank, F.S.B., has caused this instrument to be executed this the 16<sup>th</sup> day of April, 2001.

FLAGSTAR BANK, F.S.B.

By:

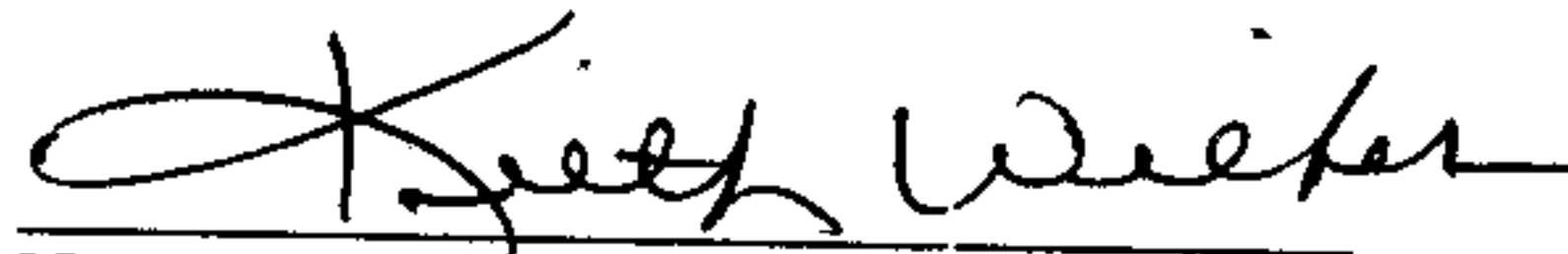
Its:

  
FIRST VICE President

THE STATE OF MICHIGAN )  
OAKLAND COUNTY )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that JOHN P. Marecki, whose name as FIRST VICE President of Flagstar Bank, F.S.B., is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of said conveyance, he/she, as such officer and with full authority, executed the same voluntarily as and for the act of said corporation.

Given under my hand and official seal this 16<sup>th</sup> day of April, 2001.



Notary Public

My Commission Expires

THIS INSTRUMENT WAS PREPARED BY:

Jerry E. Held, Esq.

SIROTE & PERMUTT, P.C.

2311 Highland Avenue South

P.O. Box 55727

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(205) 930-5151

KEITH WILKES

Notary Public, Oakland County, MI

My Commission Expires 05/21/2002

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